

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	3/1/2020	to	3/31/2020
Distribution Day			4/27/2020
Issuance Date			2/15/2017
Transaction Month			38
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3239

I. INITIAL PARAMETERS

	US \$ Amount	CDN \$ Amount	# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$1,129,060,116.86	56,508	46 months
Original Securities			Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 165,000,000.00	\$ 218,443,500.00	0.88000%	2/26/2018
Class A-2a Notes	\$ 182,000,000.00	\$ 240,949,800.00	1.51000%	4/25/2019
Class A-2b Notes	\$ 81,000,000.00	\$ 107,235,900.00	1m US\$ LIBOR + 30bps *	4/25/2019
Class A-3 Notes	\$ 235,000,000.00	\$ 311,116,500.00	1.89000%	8/25/2020
Class A-4 Notes	\$ 87,000,000.00	\$ 115,179,300.00	2.20900%	6/25/2021
Class B Notes	N/A	\$ 37,171,000.00	2.06300%	10/25/2021
Class C Notes	N/A	\$ 31,861,000.00	3.20000%	3/27/2023
Total	<u>\$ 750,000,000.00</u>	<u>\$ 1,061,957,000.00</u>		

* As determined in accordance with the Supplemental Indenture dated as of February 15, 2017 made between the Trust and the Indenture Trustee.

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interest		
Interest Collections		\$ 213,111.59
Principal		
Principal Collections (excluding prepayments in full)		\$ 8,856,278.22
Prepayments in Full		\$ 2,343,570.68
Liquidation Proceeds		\$ 8,834.42
Recoveries		\$ 1,585.15
Sub Total		<u>\$ 11,210,268.47</u>
Total Collections		<u>\$ 11,423,380.06</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 21,924.37
Repurchase Amounts Related to Interest		\$ 61.07
Sub Total		<u>\$ 21,985.44</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 11,445,365.50</u>

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)	Remaining Available Funds (CDN \$)
(1) Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 11,445,365.50
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 11,445,365.50
(3) Swap Counterparty Interest ⁽¹⁾	\$ 53,562.67	\$ 53,562.67	\$ -	\$ -	\$ 11,391,802.83
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 11,391,802.83
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 11,327,899.69
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 11,327,899.69
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 11,242,937.02
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 11,242,937.02
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 10,758,120.34	\$ 10,758,120.34	\$ -	\$ -	\$ 484,816.68
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 484,816.68
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 484,816.68
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 484,716.68
(13) Deferred Purchase Price to the Seller	\$ 484,716.68	\$ 484,716.68	N/A	N/A	\$ -
Total	\$ 11,445,365.50	\$ 11,445,365.50	\$ -	\$ -	

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 8,196,732.29	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 10,758,120.34
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 10,758,120.34
Class A Note Interest ⁽⁴⁾	\$ 70,650.00		
Principal Payment ⁽⁵⁾	\$ 8,126,082.29		
Total	\$ 8,196,732.29		
Shortfall	\$ -		
Carryover shortfall	\$ -		

⁽¹⁾ US \$ amount to pay interest on the Class A Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred and deposited to Class A Note Liquidation Account.

⁽²⁾ US \$ amount to pay principal on the Class A Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred and deposited to the Class A Note Liquidation Account.

⁽³⁾ Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

⁽⁴⁾ Pro rata among Class A Notes based on the principal amount of the Offered Notes as of the end of the prior Distribution Day.

⁽⁵⁾ Paid sequentially by Class.

IV. NOTEHOLDER PAYMENTS

	Noteholder Interest Payments		Noteholder Principal Payments		Total Payment	
	Actual	Per \$1,000 Original Principal Amount	Actual	Per \$1,000 Original Principal Amount	Actual	Per \$1,000 Original Principal Amount
US \$ Amounts						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-4 Notes	\$ 70,650.00	\$ 0.81207	\$ 8,126,082.29	\$ 93.40324	\$ 8,196,732.29	\$ 94.21531
Total (US \$)	\$ 70,650.00		\$ 8,126,082.29		\$ 8,196,732.29	
CDN \$ Amounts						
Class B Notes	\$ 63,903.14	\$ 1.71917	\$ -	\$ -	\$ 63,903.14	\$ 1.71917
Class C Notes	\$ 84,962.67	\$ 2.66667	\$ -	\$ -	\$ 84,962.67	\$ 2.66667
Total (CDN \$)	\$ 148,865.81		\$ -		\$ 148,865.81	

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V. NOTES BALANCE

Notes	Beginning of Period			End of Period		
	Balance (US \$)	Balance (CDN \$)	Note Factor	Balance (US \$)	Balance (CDN \$)	Note Factor
Class A-1 Notes	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-2a Notes	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-2b Notes	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-3 Notes	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-4 Notes	\$ 38,379,358.71	\$ 50,810,433.15	0.4411421	\$ 30,253,276.42	\$ 40,052,312.81	0.3477388
Class B Notes	N/A	\$ 37,171,000.00	1.0000000	N/A	\$ 37,171,000.00	1.0000000
Class C Notes	N/A	\$ 31,861,000.00	1.0000000	N/A	\$ 31,861,000.00	1.0000000
Total		\$ 119,842,433.15	0.1128506		\$ 109,084,312.83	0.1027201

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.19%	2.17%
Weighted average Remaining Term	18 Months	18 Months
Number of Receivables Outstanding	18,331	17,578
Pool Balance	\$ 125,428,818.60	\$ 114,109,307.41
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 119,842,433.17	\$ 109,084,312.83
Pool Factor	0.1110914	0.1010657

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 5,024,994.58
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 5,024,994.58

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 5,645,300.58
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 5,645,300.58
 Specified Reserve Account Balance	 \$ 5,645,300.58

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	64	\$ 377,082.57	0.33%
61 - 90 Days Delinquent	24	\$ 137,663.53	0.12%
91 - 120 Days Delinquent	15	\$ 110,577.66	0.10%
121+ Days Delinquent	85	\$ 510,593.50	0.45%
Total Delinquent Receivables	188	\$ 1,135,917.26	1.00%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	7	\$ 119,756.84
Repossessions in the Current Collection Period	1	\$ 13,376.24
Vehicles removed from Inventory in Current Collection Period	(4)	\$ (90,240.48)
End of Period Repossession Inventory	4	\$ 42,892.60

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.71%
Preceding Collection Period	0.71%
Second preceding Collection Period	0.71%
Three month simple average (current and two prior Collection Periods)	0.71%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	11	\$ 88,903.50
Less: Recoveries *	7	\$ 1,585.15
Net Losses for Current Collection Period		\$ 87,318.35
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.84%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 2,930,754.97
Less: Cumulative Recoveries *		\$ 186,896.80
Cumulative Net Losses for all Collection Periods		\$ 2,743,858.17
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.24%

Ratio of Net Losses to the Average Pool Balance (annualized)	%
Current Collection Period	0.87%
Prior Collection Period	1.14%
Second preceding Collection Period	0.71%
Three month simple average (current and two prior Collection Periods)	0.91%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,696.19
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 10,014.08

* Vehicle repossession and sale generally occur prior to charge-off and therefore not treated as recoveries.